been in the public realm for several years now. We have received a very, very large number of suggestions from various quarters and these have all been looked at, partly by the Standing Committee twice over, and by our own Ministry. We hope that the Bill which we will be eventually presenting in Parliament will meet the requirements of all concerned.

SHRI LALIT SURI: I would like to thank you, Mr. Minister, I am quite satisfied with your reply to this question. But, I would like to ask you the question whether the Government has considered the aspect as to where the appeal against the order of the proposed Board would lie.

SHRI MANI SHANKAR AIYAR: Yes, Sir, I think I can say, and I hope, I am not breaching propriety in doing this, that there has been a proposal that we might have a common Appellate authority for more than just Petroleum and Natural Gas, but it is for us to extend the power.This is an issue that is under consideration. It will require the views of the Ministry of Law and Justice. They are being consulted in this regard. When the Bill is presented, you would know what is the exact limit of the proposed Regulatory Board.

MR. CHAIRMAN: That is enough. Next question, Question No 288.

वित्तीय घाटे को कम करने के लिए समय-सीमा

*288. **श्री रवि शंकर प्रसाद** :

डा. मुरली मनोहर जोशी : **††**

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि वित्तीय घाटे को धीरे-धीरे कम करके इसे समाप्त करने हेतु कोई समय-सीमा तय की गई है;

(ख) यदि हां, तो समय-सीमा का ब्यौरा क्या है;

(ग) क्या सरकार ने उक्त समय-सीमा का लक्ष्य प्राप्त करने हेतु व्यय में कटौती करने का कोई निर्णय लिया है; और

(घ) यदि हां, तो व्यय में कटौती करने के लिए प्राथमिकता के आधार पर किन-किन क्षेत्रों का निर्धारण किया गया है?

†† यह प्रश्न सभा में श्री रवि शंकर प्रसाद द्वारा पूछा गया।

वित्त मंत्री (श्री पी चिदंबरम) : (क) से (घ) एक विवरण सभा पटल पर प्रस्तुत है।

विवरण

(क) और (ख) राजकोषीय उत्तरदायित्व और बजट प्रबंधन (एफआरबीएम) अधिनियम, 2003 केन्द्र सरकार को मार्च 2009 के अन्त तक राजस्व घाटे को समाप्त करने और चालू बाजार मूल्यों पर सकल घरेलू उत्पाद (स.घ.उ.) राजकोषीय घाटा जो 3 प्रतिशत से अधिक न हो, को कम करने का अधिदेश देता है। राजकोषीय घाटे को समाप्त करना अधिनियम के तहत एक उद्देश्य नहीं है। एफआरबीएम नियम, 2004 निर्दिष्ट करता है कि उपरोक्त लक्ष्यों के अनुसरण में न्यूनतम वार्षिक राजकोषीय सुधारों को प्राप्त किए जाने की आवश्यकता है। मध्यावधिक राजकोषीय नीति विवरण (एमटीएफपीएस) और राजकोषीय नीति योजना विवरण जिसे क्रमशः वार्षिक वित्तीय विवरण और अनुदान की मांगों के साथ संसद में प्रस्तुत किया गया था प्रत्येक मध्यावधि में राजकोषीय सुधार पथ और वर्ष 2005-06 के लिए बजट के अनुसार राजकोषीय सुधार प्राप्त करने हेतु अपनाई जाने वाली रणनीति विनिर्दिष्ट करता है।

(ग) और (घ) सरकार का प्रस्ताव मुख्यतः कर-स.घ.उ. अनुपात के सुधार के जरिए राजकोषीय उत्तरदायित्व और बजट प्रबंधन अधिनियम, 2003 के अन्तर्गत अधिदेशित राजकोषीय सुधार प्राप्त करना है राजकोषीय समेकन में अनुत्पादक व्यय का नियंत्रण भी एक अन्य तत्व है। सरकार का प्रस्ताव प्रतिबद्ध राजस्व व्यय जैसे ब्याज भुगतान, पेंशनों और उचित नीतियों के माध्यम से लक्षित न की गई राजसहायताओं में तीव्र वृद्धि पर नियंत्रण रखना तथ इस संबंध में वार्षिक प्राथमिकताओं का अनुरक्षण करना है।

Time-frame to bring down fiscal deficit

†*288. SHRI RAVI SHANKAR PRASAD:
DR. MURLI MANOHAR JOSHI:††

Will the Minister of FINANCE be pleased to state.

(a) whether it is a fact that a time-frame has been set to eliminate fiscal deficit by gradually reducing it;

(b) if so, the details of the time-frame;

(c) whether Government have also taken any decision to bring down expenditure in order to meet the said time-frame; and

†Original notice of the question was received in Hindi.

††The question was actually asked on the floor of the house by Shri Ravi Shankar Prasad.

(d) if so, the names of sectors in order of priority which have been earmarked for; eduction of expenditure?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBRAM): (a) to (d) A statement is placed on the Table of the House.

Statement

(a) and (b) The Fiscal Responsibility and Budget Management (FRBM) Act, 2003 mandates the Central Government to eliminate revenue deficit by end-March, 2009 and reduce fiscal deficit to not more than 3 per cent of gross domestic product (GDP) at current market prices. Elimination of fiscal deficit is not an objective under the Act. The Fiscal Responsibility and Budget Management Rules, 2004 specify the minimum annual fiscal corrections that need to be achieved in pursuance of the above targets. The Medium Term Fiscal Policy Statement (MTFPS) and Fiscal Policy Strategy Statement, which were presented to Parliament along with the Annual Financial Statement and Demand for Grants, respectively specify the fiscal correction path in the medium term and the strategy to be adopted in achieving the fiscal correction budgeted for 2005-06.

(c) and (d) Government proposes to achieve the fiscal correction mandated under the Fiscal Responsibility and Budget Management Act, 2003, primarily through improvement in the tax-GDP ratio. Containing unproductive expenditure is also another important element in fiscal consolidation. Government propose to contain the rapid growth in committed revenue expenditure like interest payments, pensions, and untargeted subsidies through appropriate policies and annual priorities to this effect.

SHRI RAVI SHANKAR PRASAD: Sir, I would be very brief as I know that time is running out. In the statement laid on the Table of the House on the Fiscal Responsibility and Budget Management Act, you have compared the deficit to the GDP. Your budget is for Rs. 5,14,000 crores and the budgetary deficit is Rs. 1,51,000 crores. The query is, does the budgetary deficit also figure while computing the fiscal deficit?

SHRI P. CHIDAMBARAM: I am not sure I understand the question. The two deficit figures that are reported and fiscal deficit and revenue deficit. In the 'Budget at a glance', you would also get the figures for primary deficit. Now, revenue deficit is a proportion of revenue income minus revenue

expenditure, the proportion of GDP. That is at 2.7 in the B.E. for the next year. Fiscal deficit is a proportion of the total income minus total expenditure. It is a negative figure and that is a proportion of GDP that has been fixed at4.4. These are the two figures that we have always used and all Budget documents contain only these two figures, that is, fiscal deficit and revenue deficit.

SHRI RAVI SHANKAR PRASAD: Your non-Plan expenditure is Rs. 3,70,000 crores and your Plan expenditure is Rs. 1,43,000 crores, and you used a word 'pause-button'. When I see, what efforts are being taken to contain this non-Plan expenditure, more particularly when you cannot contain subsidy, defence, salarly, interests, etc, the balance is only Rs. 17,000 crores.

SHRI P. CHIDAMBARAM: Actually, the non-Plan expenditure in B.E. 2005-06 shows a very small increase, which is roughly a little over 2 per cent. In fact, it is one of the smallest increases in the non-Plan expenditure. The non-Plan expenditure can be contained only if we right-size Government, when we eliminate all wasteful expenditure and when we observe strict austerity, and each one of these is so difficult that we must sympathise.

MR. CHAIRMAN: Question Hour is Over.

WRITTEN ANSWERS TO STARRED QUESTION

Pilot project for lignite gasification

*289. SHRI LALIT SURI: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:'

(a) whether GAIL India with a foreign collaborator propose to implement a pilot project for lignite gasification in Barmer district of Rajasthan;

(b) if so, the quantum of gas that would be produced annually; and

(c) by when the work on the project is likely to start, the investment required for the project and how the gas would be utilized;

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) to (c) GAIL India Limited has signed a Memorandum